

FEBRUARY 2005
MASSACHUSETTS DEPARTMENT OF REVENUE
FINAL MONTHLY REVENUES
(dollar amount in thousands)

FEBRUARY	FY2004	FY2005	CHANGE FY2003- FY2004	
			AMOUNT	PERCENT
Total Taxes *	\$902,548	\$848,024	(\$54,524)	(6.0) %
Net Income	481,752	384,022	(97,730)	(20.3)
Withholding	707,437	620,188	(87,248)	(12.3)
Total Sales & Use	268,131	275,944	7,813	2.9
Regular Sales	184,735	194,655	9,920	5.4
Net Corporate	(3,035)	27,102	30,137	NA
Business Excise				
Banks, Insurance, Public Utilities	13,635	5,948	(7,688)	(56.4)
Other Excises**	142,065	155,009	12,944	9.1
Memo: Corporate and Business Excises Combined	10,600	33,050	22,450	211.8

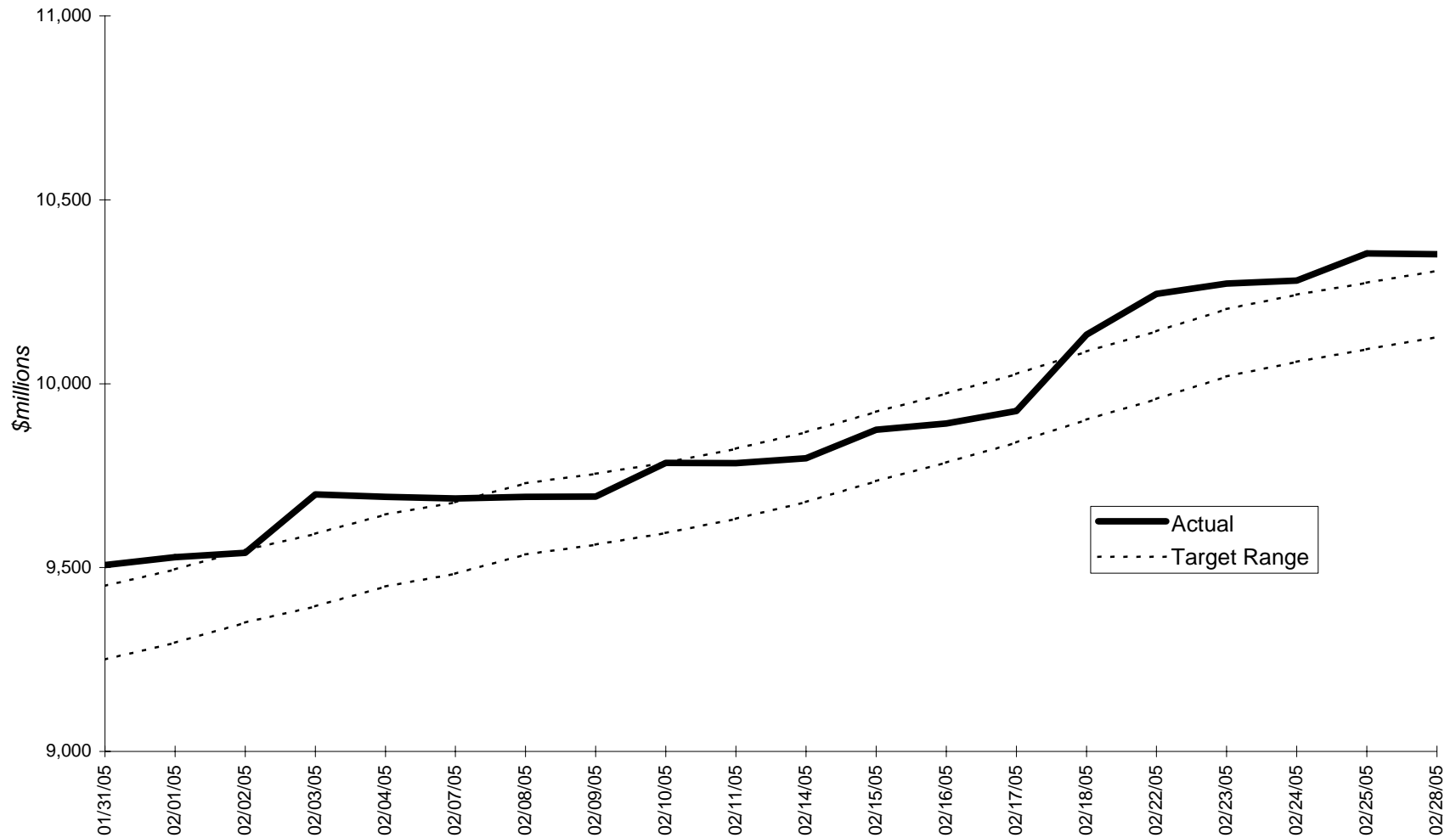
YEAR-TO-DATE (JULY - FEBRUARY)	FY2004	FY2005	CHANGE FY2003- FY2004		BENCHMARK
			AMOUNT	PERCENT	YEAR-TO-DATE RANGE (In Millions)
Total Taxes *	\$9,783,431	\$10,354,578	\$571,147	5.8 %	\$9,250 - 9,450
Net Income	5,565,554	5,967,688	402,134	7.2	
Withholding	4,975,963	5,160,485	184,522	3.7	
Total Sales & Use	2,485,696	2,597,879	112,183	4.5	
Regular Sales	1,724,872	1,851,667	126,796	7.4	
Net Corporate	356,955	388,537	31,582	8.8	
Business Excise					
Banks, Insurance, Public Utilities	275,241	212,544	(62,697)	(22.8)	
Other Excises**	1,099,985	1,187,931	87,946	8.0	
Memo: Corporate and Business Excises Combined	632,196	601,080	(31,115)	(4.9)	

* Detail may not add to Total for Budget due to rounding.

** Other Excises includes tax revenue collected by other agencies.

Note: The 'White Sheet' for February, containing DOR's final revenue figures, is published after the eighth working day of March.

FY2005 Year-to-Date Tax Revenue through February 28, 2005



YTD target range is based on 10/15/04 FY2005 estimate of \$16.231 billion (includes \$705 million in MBTA transfer funds)